

SECUR

MISSION



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## OMB APPROVAL

OMB Number: 3235-0123  
Expires: February 28, 2010  
Estimates average burden  
Hours per response . . . 12.00

ANNUAL AUDITED REPORT  
FORM X-17A-5  
PART III

SEC FILE NUMBER

8 - 67650

## FACING PAGE

Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder

REPORT FOR THE PERIOD BEGINNING 01/09/08 AND ENDING 6/30/08  
MM/DD/YY MM/DD/YY

## A. REGISTRANT IDENTIFICATION

NAME OF BROKER DEALER:

ALLCAPITAL SECURITIES, LLC

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

153 EAST 53<sup>RD</sup> STREET, 55<sup>TH</sup> FLOOR

(No. And Street)

NEW YORK,

(City)

NY

(State)

10022

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT

S. SCOTT GREGORY

(212) 906-4443

(Area Code - Telephone Number)

## B. ACCOUNTANT IDENTIFICATION

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report \*

FULVIO &amp; ASSOCIATES, LLP

ATTN: JOHN FULVIO, CPA

(Name - if individual state last, first, middle name)

5 West 37<sup>th</sup> Street, 4<sup>th</sup> Floor

(Address)

NEW YORK

(City)

GEO  
Mail Processing  
Section

(State)

10018

(Zip Code)

AUG 27 2008

Washington, DC  
101

CHECK ONE:

- ☒ Certified Public Accountant  
☐ Public Accountant  
☐ Accountant not resident in United States or any of its possessions.

FOR OFFICIAL USE ONLY

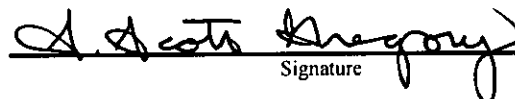
\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as basis for the exemption. See section 240.17a-5(e)(2)

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## OATH OR AFFIRMATION

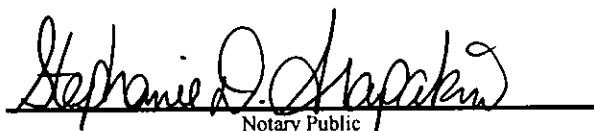
I, SCOTT GREGORY, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of ALLCAPITAL SECURITIES, LLC, as of JUNE 30, 2008, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

  
Signature

CHIEF OPERATING OFFICER

Title

  
Notary Public

STEPHANIE D. ARAPAKIS  
NOTARY PUBLIC-STATE OF NEW YORK  
No. 01AR6147175  
Qualified in New York County  
My Commission Expires May 30, 2010

This report \*\* contains (check all applicable boxes):

- ☒ (a) Facing page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Loss).
- ☒ (d) Statement of Changes in Financial Condition.
- ☒ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietor's Capital.
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital.
- ☒ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☒ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☐ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation or Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of previous audit.
- ☒ (o) Supplemental independent Auditors Report on Internal Accounting Control.

\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

ALLCAPITAL SECURITIES, LLC

F/K/A ALLCAPITAL I, LLC

STATEMENT OF FINANCIAL CONDITION

JUNE 30, 2008

# FULVIO & ASSOCIATES, L.L.P.

JOHN FULVIO, CPA  
SUSAN E. VAN VELSON, CPA  
CHRISTIAN TIRIOLO, CPA  
KENNETH S. WERNER, CPA

*Certified Public Accountants*

5 West 37th Street  
4th Floor  
New York, New York 10018  
TEL: 212-490-3113  
FAX: 212-986-3679  
www.fulviollp.com

## INDEPENDENT AUDITORS' REPORT

SEC  
Mail Processing  
Section

AUG 27 2008

Washington, DC  
101

To the Member of  
AllCapital Securities, LLC:

We have audited the accompanying statement of financial condition of AllCapital Securities, LLC (F/K/A AllCapital I, LLC) (the "Company") as of June 30, 2008. This financial statement is the responsibility of the Company's management. Our responsibility is to express an opinion on this financial statement based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the statement of financial condition referred to above presents fairly, in all material respects, the financial position of AllCapital Securities, LLC (F/K/A AllCapital I, LLC) as of June 30, 2008 in conformity with accounting principles generally accepted in the United States of America.



New York, New York  
July 24, 2008

ALLCAPITAL SECURITIES, LLC  
F/K/A ALLCAPITAL I, LLC  
STATEMENT OF FINANCIAL CONDITION  
JUNE 30, 2008

ASSETS

Cash and cash equivalents \$ 100,836

TOTAL ASSETS \$ 100,836

LIABILITIES AND MEMBER'S EQUITY

Liabilities:

Accrued expenses 21,210

Due to related party 2,605

Total Liabilities 23,815

Member's Equity 77,021

TOTAL LIABILITIES AND MEMBER'S EQUITY \$ 100,836

The accompanying notes are an integral part of this financial statement.

ALLCAPITAL SECURITIES, LLC  
F/K/A ALLCAPITAL I, LLC  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2008

NOTE 1. ORGANIZATION AND OPERATIONS

AllCapital Securities, LLC (the "Company"), was formed in Delaware on March 10, 2006 as AllCapital I, LLC and changed its name on January 25, 2007. The Company registered with the Securities and Exchange Commission (the "SEC") and the Financial Industry Regulatory Authority, Inc. ("FINRA") as a broker-dealer on January 9, 2008 and was approved to do business in New York on February 13, 2008. The Company does not carry securities accounts for customers or perform custodial functions relating to customer securities and claims exemption from SEC Rule 15c3-3, pursuant to paragraph (k)(2)(i).

The Company was formed for the purpose of acting as a broker in connection with introducing institutional and accredited investors to persons or entities seeking to raise capital from such prospective investors.

These financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, which require the use of estimates.

For financial statement purposes, the Company considers all highly liquid investments with a maturity of less than three months when purchased to be cash equivalents.

No provision for federal and state income taxes has been made since the Company is not a taxable entity. The sole member is individually liable for the taxes on the Company's income or loss.

NOTE 2. NET CAPITAL REQUIREMENT

The Company is subject to the Securities and Exchange Commission Uniform Net Capital Rule (SEC Rule 15c3-1), which requires the maintenance of minimum net capital and requires that the ratio of aggregate indebtedness to net capital, both as defined, shall not exceed 8 to 1. At June 30, 2008 the Company had net capital as defined, of \$77,021, which was \$72,021 in excess of its required net capital of \$5,000.

ALLCAPITAL SECURITIES, LLC  
F/K/A ALLCAPITAL I, LLC  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2008  
(continued)

NOTE 3.     SIGNIFICANT GROUP CONCENTRATION OF RISK

In the normal course of its business, the Company enters into financial transactions where the risk of potential loss due to changes in the market (market risk) or failures of the other parties to the transaction to perform (counterparty risk) exceeds the amounts recorded for the transaction.

The Company's policy is to continuously monitor its exposure to the market and counterparty risk through the use of a variety of financial, position and credit exposure reporting and control procedures. In addition, the Company has a policy of reviewing the customers and/or other counterparties with which it conducts business.

As of June 30, 2008, there were no customer accounts having debit balances which presented any risks nor was there any exposure with any other transaction conducted with any other broker.

NOTE 4.     DUE TO RELATED PARTY

The Company rents office space from a related party on a month to month basis. The Company also has a services agreement with the related party under which it is charged a monthly allocation of payroll expenses for related party employees who perform services for the Company. At June 30, 2008 the payable to this related party was \$2,605.

**END**